

BK 0947 PG 0449

AGREEMENT

IN CONSIDERATION of a loan granted to the undersigned by Commercial Credit Corporation, dated 11/4/97, the undersigned agree not to make any claim for any future advances under and pursuant to the terms of the Future Advance Clause of the first mortgage encumbering the real property owned by the undersigned and more formally described in EXHIBIT "A" attached hereto and made a part hereof, said mortgage being from Kim Y. Ellis & Bert Ellis, husband and wife to Ford Consumer Finance Co. dated 5/29/97 and recorded 6/23/97 in Official Record Book 915, Page 196, of the Public Records of Desoto County, Mississippi. Said mortgage was subsequently assigned to _____ in Book _____, Page _____, and was subsequently assumed by _____ on _____. Furthermore we, the undersigned, hereby specifically waive any right to secure funds pursuant to such future advance clause for so long a period of time as the Commercial Credit Corporation and/or assignee(s) shall retain an interest in the mortgage bearing this date executed by the undersigned to the said Commercial Credit Corporation of DeSoto County.

This Agreement also provides that the acceptance of a future advance under the first mortgage will constitute a default under the second mortgage and that the second mortgage, on such default, is entitled to all of the rights and remedies available to him in the event of a default as set forth in said mortgage.

DATED This 4th Day of November, 1997.

10 STATE MS.-DESOTO CO.
FILED

Nov 6 2 28 PM '97

947 449

BK _____ PG _____
W.E. DAVIS CH. CLK.

STATE OF Mississippi

COUNTY OF Desoto

I HEREBY CERTIFY that on this day before me, a notary public duly authorized to take acknowledgements, personally appeared Kim Y. Ellis & Bert Ellis, to me known to be the persons described herein and who executed the foregoing instrument and acknowledged before me that they executed the same.

WITNESS my hand and official seal in the County and State last aforesaid
this November 4, 1997

My Commission Expires:

NOTARY PUBLIC

EXHIBIT "A"

INDEXING INSTRUCTIONS

INDEXING INSTRUCTIONS: LOT 27, ACREE PLACE SUBDIVISION, SECTION 18,
TOWNSHIP 3 SOUTH, RANGE 7 WEST, DESOTO COUNTY, PLAT BOOK 8, PAGES 35-36

Begin legal description here.

LEGAL DESCRIPTION: THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED AND
BEING IN THE COUNTY OF DESOTO, STATE OF MISSISSIPPI: LOT 27, IN ACREE
PLACE SUBDIVISION, ON SECTION 18, TOWNSHIP 3 SOUTH, RANGE 7 WEST, AS
SHOWN ON PLAT OF RECORD IN PLAT BOOK 8, PAGES 35-36, IN THE CHANCERY
CLERK'S OFFICE OF DESOTO COUNTY, MISSISSIPPI, TO WHICH PLAT REFERENCE
IS HEREBY MADE FOR A MORE PARTICULAR DESCRIPTION OF SAID PROPERTY.

PARCEL ID NUMBER: 3074-1851.3-00027.00
PROPERTY ADDRESS: 75 BEA, HERNANDO, MISSISSIPPI, 38632

BY FREE SIMPLE DEED FROM GLEN A. NEWTON AND JERE B. NEWTON, HUSBAND AND
WIFE AS SET FORTH IN DEED BOOK 314, PAGE 485 DATED 3/20/1997 AND
RECORDED 4/7/1997, DESOTO COUNTY RECORDS, STATE OF MISSISSIPPI.